

Message Text

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PAGE 01 STATE 005730

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FM SECSTATE WASHDC

TO AMEMBASSY NEW DELHI

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E.O. 11652: N/A

TAGS: BGEN, IN

SUBJ: DUPONT INVESTMENT IN INDIA

REF: NEW DELHI 179

FOR AMBASSADOR MOYNIHAN

1. W. D. EATON, DIRECTOR, FAR EASTERN DIVISION, INTERNATIONAL DEPARTMENT, DUPONT, CALLED DEPARTMENT DECEMBER 10 TO RESPOND TO REFTEL MESSAGE, WHICH WE HAD EARLIER PASSED TO DALLAS. EATON SAID THAT DUPONT HAD THOROUGHLY INVESTIGATED REFTEL INVESTMENT PROPOSAL AND HAD BEEN FORCED TO CONCLUDE THAT IT NOT FEASIBLE ON ECONOMIC GROUNDS. DUPONT THEREFORE NO LONGER INTERESTED THAT PROPOSAL.

2. HOWEVER, EATON SAID DUPONT HAD FILED WITH GOI DEC. 7, 1973 AN APPLICATION FOR AN INVESTMENT TO PRODUCE TWO AGRICULTURAL CHEMICALS, "DIURON," A HERBICIDE, AND "BENOMYL," A FUNGICIDE. PROPOSAL CALLS FOR 40 DUPONT EQUITY, 27 TO AN UNNAMED INDIAN PARTNER--WHO DOES NOT WANT NAME INVOLVED AT THIS SAGE--AND REMAINING 33 TO INDIAN PUBLIC. EATON SAID DUPONT FELT THIS WAS A GOOD INVESTMENT OPPORTUNITY PER SE, AND IF APPROVED WOULD ALSO

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PAGE 02 STATE 005730

GET DUPONT STARTED IN INDIA, WITH GOOD OPPORTUNITIES FOR THE FUTURE. HE SAID HE UNDERSTOOD THAT INDIAN APPROVAL

PROCESS WOULD TAKE SOME TIME, BUT HE WOULD APPRECIATE

ANYTHING THE EMBASSY MIGHT DO TO ENCOURAGE A FAVORABLE
GOI DECISION. KISSINGER

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